



MINUTES

October 22, 2025

Board Meeting

Members Present

David Bedwell President
Tina Jobe Vice President
Amy Richardson Secretary
Amy Haacker Member
Amanda Ott Member
Dustin Royer Member

Others Present:

Krista Linke Community Development Director
Drew Eggers Legal Counsel

Welcome:

Mr. Bedwell called the meeting to order at 9:00 a.m.

Approval of Minutes – June 25, 2025

Ms. Ott made a motion to approve the August 27th meeting minutes. Ms. Richardson seconded. Passed unanimously, 6-0.

Committee Reports

Awareness: Ms. Richardson gave praise to Ms. Linke, Mr. Danny Causey, and Mr. Dave Windisch for their help with project summaries and working on getting 2024's annual report done. There is not much to report at this time as fall break delayed their meeting prior to today, they will meet now the last week of October.

Stewardship: Ms. Jones is at a conference therefore Ms. Linke gave an overview through the end of August. The following highlights were given.

- Statement of Financial Position through 8/21/25: The money market account has \$304,000 but this will change once October is updated due to moving money around this month. Loans in repayment are ~\$481,000. There were draws on some loans that are not in repayment but will now be moving into repayment (Hessman and Strack loans).
- Budget vs. Actuals for January-August 2025: Rental income is at \$39,318 of \$50,400. Program service fees are loan closing costs people have paid. The cost of insurance has increased some and the audit is complete so the final invoice should arrive soon. The loan program services fees are what the FDC pays to Horizon bank, a little over \$100 monthly. Revenue is ahead of what is budgeted, at \$14,436.33 and budget is \$11,806.
- Residential Loan Fund Program: There are some loans shown that have now taken their final draw and will be moved into repayment. 179 S. Home Ave's final amount came in under little under budget so their loan paperwork will be revised to reflect then and then moved to repayment. The ones approved at the August meeting have been added to this report.

- Commercial Loan Funds: There were just 2 loans and both had final draws made and are moved into repayment. There are not any commercial loans in progress at this time.
- Façade Grants: Bud and Bloom has been moved up to complete. 150 N. Main Street (Criminal Defense Team Law) exterior updates are looking really good.
- With the committed amounts remaining and bank balances leaves Programming Funds available at \$361,952.69.
- The audit is complete.
- The Board needs to start talking about the operating budget for 2026; hopefully a draft will be ready to present at the December meeting.

Impact: Mr. Bedwell advised they did not have a chance to meet since their last meeting, but reviewed the following applications:

RRLF - 500 N. Main Street:

- A final estimate came through. This was originally roughly estimated at \$10,614.18 and the new estimate is \$20,151. The scope has been revised and a new site visit is needed. Ms. Linke will arrange the site visit through DDF's design committee. Income verification for this is 50% loan and 50% grant. Ms. Richardson motioned to approve; Ms. Ott seconded. Passed unanimously 6-0.

CFMG - 2025-03 - 229 S. Main Street:

- There is an increase from \$7,607.50 \$7,899.68 to cover the cost of plants put in at an area of landscape that falls in the ROW and belongs to the City but the property owner maintains it. The cost was a little over \$600 but the reimbursement is covering half of that. Mr. Richardson motioned to approve; Mr. Royer seconded. Passed unanimously 6-0.

RRLF - 550 W. King Street: Site visit was completed. They are also utilizing the Owner-Occupied Rehab Grant. The sewer work did cost a little more than originally anticipated.

CFMG - 440 W. Jefferson Street: This is a multi-family property so falls under the commercial program.

Development:

- 599 E. Adams Street: Mr. Royer advised they have closed on this property and construction has begun. The foundation and sewer work costs are more than originally anticipated. At the time of this meeting, approximately \$15,000-\$17,000 has been spent. The purchase price was \$70,000 and all in should be around \$226,000. At the last meeting the initial estimate to get going was \$50,000 for exterior work before it gets too cold. He estimates this could probably be sold for around \$300,000 when it's ready. Marissa Stout gave an update on progress of construction of the home and feels strongly this house is going to come together very nicely. She estimates the construction will be complete sometime in February. Mr. Royer moved to approve \$209,400 for completion of this project. Ms. Ott seconded. Passed unanimously 6-0.
- 678 Johnson Avenue: This is still on hold. The owner who is selling this home will be moving to Morgantown but having an issue on title with that property, so trying to work that out. Mr. Royer is checking in with him every few days. Once this property is closed on, the FDC would handle the demo on this. He thinks it would be best for FDC to sell the lot and let someone else development this. The cost for demo is unknown. Mr. Royer is estimating \$15,000-\$20,000, but that is not official. He will go ahead and start getting bids for demo to present at the next meeting.

Director's Report

- Owner Occupied Rehab Grant: Ms. Linke introduced Whitney Koelling with Administrative Resources Association; they are the Grant Administrator for the Owner-Occupied Rehab grant. Ms. Koelling gave an update on the grant, which is a \$350,000 grant which the FDC has contributed \$42,000 in local match to the program. The 1st contract signings (4 total) were a couple of weeks prior. 2 homes are complete and waiting on final inspections. Six more homes have been sent out to bid. They are continuing to contact more homeowners to participate. There are 3 income verifications completed. She thanked the FDC for their interest in this program. Ms. Linke added that Ms. Koelling has been great to work with. Mr. Royer asked if this comes up annually, which Ms. Koelling said it comes up quarterly but in order to reapply you have to close out the grant completely before applying for another. Each grant cycle can last up to 18 months.
- Board Terms: Ms. Jones' term recently expired and she was reappointed by the Mayor and will have another 3 years. Ms. Ott's term recently expired and was reappointed yesterday by the RDC on October 21st for another 2-year term. Ms. Richardson is the City Council appointment so this will get on their agenda and the FDC Board would like her to return for another term. Mr. Royer's term expired in September, he is an at-large appointment and the term is annual. Mr. Royer agreed to another year. Ms. Ott made a motion to approve another term for Mr. Royer, Ms. Richardson seconded. Passed unanimously 6-0.

Public Comment

Mayor Barnett thanked The Board for their work and for being an excellent Board. He shared a little history about 599 E. Adams Street. His aunt and uncle used to live across the street from that house, so he grew up playing out there. He added that the FDC and Ms. Stout's team are doing a great job on the Adams Street home.

Adjournment

There was no further business to discuss and the meeting was adjourned.

Approved this 10th day of December, 2025:

By: _____

David Bedwell, President

Attest: _____

Amy Richardson, Secretary